

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

RC4333

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IN RE:

Case No.:11-40621

KAREN A. WATTS

CHAPTER 13 PLAN

Debtor(s)
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1. The future earnings of the debtor (s) are submitted to the supervision and control of the Trustee, and the debtor (s) shall pay to the Trustee for a total of **60-months, the sum of:**

\$1, 800.00 per month commencing February 2011 through and including January 2016 for a period of **60---months;**

2. From payments so received, the Trustee shall make distributions as follows:
(a) Full payment in deferred cash payments of all claims entitled to priority under 11 U.S.C. section 507.
(b) Holders of allowed secured claims shall retain the liens securing such claims and shall be paid as follows:

ALL POST PETITION PAYMENTS, INCLUDING BUT NOT LIMITED TO MORTGAGE PAYMENTS, VEHICLE PAYMENTS, REAL ESTATE TAXES and INCOME TAXES TO BE MADE OUTSIDE THE PLAN BY THE DEBTOR.

Internal Revenue Service shall be paid 3, 700.00 as priority unsecured

Bank of America, account # 169930569 the first mortgage (property located at 103-01 27Avenue, East Elmhurst, NY) is owed arrears in the amount of **\$ 86, 836.37** plus 0% interest. Debtor made Application on January 30, 2011 for Loss Mitigation. Debtor requests that the principal be reduced to the value of the property and that a lower interest rate be applied to the mortgage.

Bank of America Home Loans, account # 169930561 holds 2nd mortgage Lien on the Primary residence of the debtor located at **10301 27th Avenue, East Elmhurst, NY** SHALL HAVE ITS JUNIOR MORTGAGE LIEN IN THE SUM OF **\$ 102,712.74** will be "STRIPPED OFF" AS WHOLLY UNSECURED PURSUANT TO U.S. BANKRUPTCY CODE SEC. 1322(b) (2) AND 506 AND PAID PRO RATA WITH THE REMAINING UNSECURED CREDITORS.

Judgment creditor, ENERBANK USA, judgment entered on April 28, 2010 in the **amount of \$13, 848.31** will be paid pro rata as **unsecured. Such Judgment will be avoided.**

(c) Subsequent and/or concurrently with distribution to secured creditors, dividends to unsecured creditors whose claims are duly allowed as follows: **PRO RATA distribution to all timely filed proofs of claim of not less than 1% (percent).**

3. All lease agreements are hereby assumed, unless specifically rejected as follows:-NONE-----

4. During the pendency of this case, if unsecured creditors are paid, pursuant to paragraph 28), less than one hundred percent (100%), the debtor (s) shall provide the Trustee with signed copies of filed federal and state tax returns for each year no later than April 15 of the year following the tax period. Indicated tax refunds are to be paid to the Trustee upon receipt; however, no later than June 15, of the year in which the tax refunds are filed.

Title to the debtor(s) property shall revert in the debtor(s) upon completion of the plan or dismissal of the case, unless otherwise provided in the Order confirming this plan. Throughout the term of this plan, the debtor(s) will not incur post-petition debt over \$1,500.00 without written consent of the Chapter 13 trustee or the Court.

-----/s/-----
KAREN A. WATTS

DATED: February 12, 2011

_____/s/_____
ROWENA CROKER
ATTORNEY FOR DEBTORS
